

TIFFANY & CO  
Form 4  
March 17, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
QUINN JAMES E

(Last) (First) (Middle)

TIFFANY & CO., 727 FIFTH AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TIFFANY & CO [TIF]

3. Date of Earliest Transaction (Month/Day/Year)  
03/16/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

PRESIDENT

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock \$01 Par	03/16/2010		M		25,000	A	\$ 32.47
Common Stock \$01 Par	03/16/2010		M		7,500	A	\$ 32.47
Common Stock \$01 Par	03/16/2010		M		40,700	A	\$ 25.845
Common Stock \$01	03/16/2010		S <sup>(1)</sup>		25,000	D	\$ 72,672
							47.0022

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Par	<u>(2)</u>							
Common Stock \$.01 Par	03/16/2010	<u>S</u> <sup>(1)</sup>	7,500	D	\$ 48	65,172	D	
Common Stock \$.01 Par	03/16/2010	<u>S</u> <sup>(1)</sup>	40,700	D	\$ 48	24,472	D	
Common Stock \$.01 Par	03/17/2010	M	5,163	A	\$ 25.845	29,635	D	
Common Stock \$.01 Par	03/17/2010	<u>S</u> <sup>(1)</sup>	5,163	D	\$ 48	24,472	D	
Common Stock \$.01 Par						57,883	I	By GRAT <u>(3)</u>
Common Stock \$.01 Par						142.862	I	ESOP
Common Stock \$.01 Par						4,000	I	By custodian for daughter under UGMA <u>(4)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	\$ 32.47	03/16/2010		M	25,000	<u>(5)</u>	01/18/2011		25,000

Employee Stock Option (Right to Buy)								Common Stock	
Employee Stock Option (Right to Buy)	\$ 32.47	03/16/2010	M	7,500	<u>(5)</u>	01/18/2011	Common Stock	7,500	
Employee Stock Option (Right to Buy)	\$ 25.845	03/16/2010	M	40,700	<u>(8)</u>	01/16/2013	Common Stock	40,700	
Employee Stock Option (Right to Buy)	\$ 25.845	03/17/2010	M	5,163	<u>(8)</u>	01/16/2013	Common Stock	5,163	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUINN JAMES E TIFFANY & CO. 727 FIFTH AVENUE NEW YORK, NY 10022			PRESIDENT	

## Signatures

/s/ Patrick B. Dorsey,  
Attorney-in-Fact

03/17/2010

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on January 20, 2010.
- (2) The price in Column 4 is a weighted average price. The prices actually received ranged from \$47.00 to \$47.02 per share. The reporting person's broker has provided to the issuer and issuer will provide any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
- (3) Shares are held by grantor retained annuity trust entitled "James E. Quinn as Trustee, The Diane W. Quinn GRT Retained Annuity Trust U/A/D 01/21/09".
- (4) Shares held by Catherine A. Quinn (sister of reporting person) as Custodian for reporting person's daughter under UGMA.

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- (5) Options granted under 16(b) Plan on 01/18/2001. The option vested in four equal installments on January 18, 2002, 2003, 2004 and 2005.
- (6) Total Grant 75,000. 25,000 shares previously exercised.
- (7) Total Grant 75,000. 50,000 shares previously exercised.
- (8) Options granted under 16(b) Plan on 01/16/2003. The option vested in four equal installments on January 16, 2004, 2005, 2006 and 2007.
- (9) Total Grant 140,000. 0 shares previously exercised.
- (10) Total Grant 140,000. 40,700 shares previously exercised.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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